



**Kentucky's Affordable Prepaid Tuition
Rollover Form**

Use this form to rollover assets from 1) the Kentucky Education Savings Plan Trust (KESPT), 2) another Qualified Tuition Program (as defined in Section 529 of the Internal Revenue Code), 3) a Coverdell Education Savings Account, or 4) a qualified U.S. Savings Bond to KAPT. Be sure to read the important information and instructions on the reverse side of the form. For tax and rollover eligibility questions, please consult your tax advisor.

1. Type of Rollover (choose one)

- ☐ From KESPT (changing beneficiary) ☐ From a Coverdell Education Savings Account
☐ From KESPT (not changing beneficiary)* ☐ From a qualified U.S. Savings Bond
☐ From another Qualified Tuition Program (changing beneficiary)
☐ From another Qualified Tuition Program (not changing beneficiary)*

*Can occur only once within 12 months.

If rollover is not from KESPT, write program or financial institution name, address, and phone number here:

Program or Financial Institution Name: _____

Address: _____

Phone: _____

2. Account Rollover is From

Account Owner's Name: _____

Beneficiary's Name: _____

Account Owner's Social Security Number or
Taxpayer Identification Number: _____

Account Number: _____

Rollover Amount:
_____ Entire Account Balance or _____ Partial Account Balance Amount: _____

3. KAPT Account Receiving Rollover

Purchaser's Name: _____

Beneficiary's Name: _____

Purchaser's Social Security Number or
Taxpayer Identification Number: _____

KAPT Account Number: _____

4. Signature

By signing below, I certify that the account indicated in Section 1 is an account eligible for rollover into KAPT. If applicable, I certify that the new beneficiary is a "member of the family" of the current beneficiary, or, if the rollover is between Qualified Tuition Programs, that I have not requested a completed rollover without changing beneficiaries within the last 12 months. If applicable, I also certify that the rollover to KAPT is within 60 days of withdrawal from the Qualified Tuition Program identified in Section 1.

Account Owner or Guardian if Account Owner is a Minor

Date

Important Information

Member of the Family Defined

In order for rollovers that involve beneficiary changes to occur without state or federal income tax, the beneficiary of the receiving account must be a “member of the family” of the beneficiary of the original account and the rollover must be completed within 60 days. A “member of the family” as defined by Section 529 of the Internal Revenue Code is:

- son or daughter or a descendent of either
- stepson or stepdaughter
- brother, sister, stepbrother or stepsister, brother or sister by half blood
- father or mother, or an ancestor of either
- stepfather or stepmother
- son or daughter of a brother or sister
- brother or sister of the father or mother
- son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law, or sister-in-law
- first cousin
- spouse of the beneficiary or of any of the other individuals named above.
- (A child includes a legally adopted child.)

If Receiving KAPT Account is not Opened

Your KAPT account must be established before you can request a rollover into KAPT. KAPT accounts can be opened only during KAPT enrollment periods. Please visit www.getKAPT.com or call 1-888-919-KAPT for enrollment period dates. Newborns can be enrolled year round.

Rollovers Directly from KESPT or Another State’s QTP

Submit this form directly to KAPT, not to the Qualified Tuition Program (QTP) from which the funds are being withdrawn. KAPT will contact the QTP to instruct it to transfer the funds directly to us. We must receive a statement issued by the distributing QTP showing the contribution and earnings portions of the distribution.

Rollover of Funds Already Withdrawn

If you are depositing funds into KAPT that have already been withdrawn from a qualified U.S. Savings Bond, a Coverdell Education Savings Account, or a Qualified Tuition Program, you must enclose a statement from the entity from which you withdrew the funds. It must include a breakdown of the contribution and earnings portion of the withdrawal, the beneficiary’s name on the account, and the date of withdrawal. Funds withdrawn from Coverdell Education Savings Accounts or qualified U.S. Savings Bonds must be deposited into KAPT within the same calendar year. Funds withdrawn from KESPT or another Qualified Tuition Program must be received by 60 days from the date of withdrawal. Make your check payable to KAPT and attach it to this form.

Mailing Instructions

Please return this form and any applicable attachments to:

KAPT
KHEAA
PO Box 798
Frankfort, KY 40602-0798

If you have any questions, please call us toll-free at 1-888-919-KAPT and press option 3.